



# PHILIP MORRIS

COMPANIES INC.

120 PARK AVENUE, NEW YORK, N.Y. 10017 • TELEPHONE (212) 880-5000

May 13, 1986

Mr. Robert F. Gertenbach  
President  
The Council For Tobacco Research-U.S.A., Inc.  
900 Third Avenue  
New York, New York 10022

Dear Mr. Gertenbach:

Enclosed is Philip Morris Incorporated's check for \$445,922.76, representing payment of our twelfth installment of 1985 dues, plus a one-time assessment.

Sincerely,

Helen Frustace

Enclosure